

OPERATIONS MANUAL

FOR THE

U.S. ARMY BANKING AND INVESTMENT FUND

CASH MANAGEMENT SERVICES

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CASH MANAGEMENT SERVICES

OPERATIONS MANUAL

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Welcome to the Army Banking and Investment Fund (ABIF)

This Operations Manual was designed to provide you with information and basic procedures for using the ABIF's cash management products and services. If you have any suggestions in improving this manual we would like to hear from you.

The ABIF is a pooled fund for all Army NAFIs. 1st Union/Wachovia, the cash management processor for the ABIF, concentrates funds from each NAFI's local bank account into the NAFI's bank account at Wachovia. Debits and/or credits are posted to the individual First Union/Wachovia accounts throughout the day. At the end of each day all accounts are brought to a zero balance. Funds are swept into a master cash account and invested in U.S. Government or U.S. Government-backed obligations to maximize investment earnings.

The Army Banking and Investment Office maintains account balances for each ABIF participant. The Wachovia accounts will not carry balances; they are only used to process daily cash management transactions. ABIF participants generally have one ABIF account and two Wachovia accounts. The ABIF account will maintain your account balance. The Wachovia accounts consist of a Demand Deposit Account (DDA) and a Controlled Disbursement Account (CDA). Checks cleared will be posted daily to your CDA account, all other transactions, like electronic transfers, will be posted to your DDA account.

Each month you will receive monthly bank statements from Wachovia with daily, itemized information of all your Wachovia transactions for the month. In addition, you will receive a statement from the ABIF office showing In-Army transactions, net daily transactions at Wachovia, and your account balance with the ABIF.

Whether you need new banking services, request an audit confirmation, or want to inquire about existing services (i.e., monthly bank statements, balance information, signature cards) you should always contact the U.S. Army Banking Office at DSN 761-7294 or (703) 681-7294. Audit requests should be addressed to the Army Banking Office since they maintain account balances. Please include your 5-digit ABIF account number in your request. You may also e-mail requests for services to the ABIF Banking Office personnel listed on page 2.

The appendix of this manual, beginning on page 18, offers sample letters and forms you may use to conduct your daily banking business with the ABIF.

DIRECTORY OF KEY CASH MANAGEMENT PERSONNEL

US ARMY BANKING OFFICE

Christel Schaefers, DSN 761-7294
Senior Banking Officer (703) 681-7294

e-mail: Christel.Schaefers@cfsc.army.mil

Gloria Ramos DSN 761-7295
Banking Officer (703) 681-7295

e-mail: Laurent Lantonkpode @cfsc.army.mil

Judith Perso, DSN 761-7293
Chief, Banking & Investment (703) 681-7293

e-mail: Judy.Perso@cfsc.army.mil
Mailing Address:

4700 King Street	Fax: DSN 761-7348
Attn: CFSC-FM-B or	
Alexandria, VA 22302-4406	Fax: (703) 681-7348

Note: If you are calling during non-business hours, please dial DSN 761-7295,
or commercial (703) 681-7295 and leave a voice mail message.

Wachovia Demand Deposit Accounts (DDAs)/Controlled Disbursement Accounts (CDAs) Account Maintenance: OPENING AND CLOSING ACCOUNTS

This page will document the steps necessary for opening and closing Wachovia Accounts for ABIF participants. The ABIF office will handle openings and closings of accounts.

THE PROCEDURE:

In order to open or close an account, submit a written request to the U.S. Army Banking and Investment Office, including the following necessary information:

To open an account:

1. Prepare a request to the ABIF Banking Office to open an account.
2. Complete account signature cards.
3. Send original request and original signature cards to the U.S. Army Banking Office (see address in Directory of Key Cash Management Personnel, page 4.)

To close DDAs:

1. Reconcile your last monthly account statement.
2. Prepare a request to the ABIF Banking Office to close the account.
3. Include date of account closing.
4. Indicate how any residual balance and interest payment should be treated.
5. Fax to U.S. Army Banking Office at DSN 761-7348 or (703) 681-7348 and send letter originals to the U.S. Army Banking Office (see address in Section One - Directory of Key Cash Management Personnel, page 4.)

Wachovia Accounts

Account Maintenance: YOUR DDA STATEMENT

Wachovia will dispatch your statement within approximately three (3) business days (excluding weekends and holidays) of your rule-off date, which, unless specified otherwise, is the last business day of the month. Standard delivery within the continental US will be via U.S. Postal Service that generally takes 2-4 business days.

In general, the ledger balance of your Wachovia account will be shown as zero on your monthly statement.

Each day at the close of business, the balance in your Wachovia account is brought to zero. This is done so the Army Banking and Investment Fund (ABIF) can concentrate funds from all NAFIs to maximize investment earnings.

The zero balances on your First Union/Wachovia account statements are not indicative of the balances maintained by the US Army Banking Office and invested by the ABIF. You will receive a separate monthly statement from the US Army Banking Office reporting the balances they maintain for you.

If you need to know your account balance, do not call First Union/Wachovia since their system will show a zero balance. Contact the U.S. Army Banking Office for this information at (703) 681-7294 or DSN 761-7294.

Please contact the U.S. Army Banking Office if you have any problems with your monthly statement.

Wachovia Accounts

Changes Affecting Accounts: CHANGES IN AUTHORIZED SIGNERS

PROCEDURE:

Whenever you need to make a change in authorized signers you should send a replacement signature card to the U.S. Army Banking Office. Please refer to the Forms Section at the end of this manual.

You should forward the original signature card to the U.S. Army Banking Office at 4700 King Street, Alexandria, Virginia 22302-4406

If you are running short of signature cards, call the Army Banking Office for new cards. You may also make a photocopy of the blank signature card and use that. However, the signatures you forward to the Army Banking Office must be originals.

Be sure you retain a photocopy of the completed signature card(s) for your files. Army Regulation 215-1 requires review and, if needed, replacement of signature card(s) yearly.

If you are adding an authorized signer to your account(s), and no other changes are being made (no current signers are being deleted) you may submit a card with only the signature of the new authorized signer. Please cover the card with a note indicating that this is an addition, not a replacement card.

Wachovia Accounts

Concentration of Funds: SET-UP or CHANGES IN LOCAL NAFI DEPOSITORY BANKS

THE PROCEDURE:

The U.S. Army Banking Office needs to be notified in writing if you want to set up a new local bank account to automatically move funds from your local bank to your Wachovia account or if you need to make changes to your local NAFI depository bank information.

Funds from your local bank(s) to your Wachovia account are upstreamed automatically. To set up the relationship for electronic funds transfer between the accounts, please complete the form “Authorization to Upstream From Local Bank Account”(page 30.)

When changing local bank information, you will need to complete two required forms:

1. Change in Local NAFI Depository Bank letter. Refer to page 21 of this manual.
2. Authorization to Change Upstreaming From Local Bank Account, see page 31.

Be sure to contact the Banking Office well ahead of time when you change local banks, or when your local bank account information changes. It will be several days before the new set-up or any changes can be completed by the data collection service that manages the deposit concentration.

Wachovia Accounts

Changes Affecting Accounts: CHANGES IN STATEMENT ADDRESS

Should the statement address of an ABIF participant change the ABIF Office will need to know the new mailing address so that you will receive your bank statements and any other correspondence without delay. The ABIF office will notify Wachovia of the change of address.

THE PROCEDURE:

Any change in your statement address needs to be requested through the US ARMY BANKING OFFICE.

You need to send the US ARMY BANKING OFFICE a letter on your official letterhead documenting your change in account statement address. The letter should include the following information:

1. ABIF Account number (a five digit number you can find on the top of your monthly statement)
2. Account title
3. New statement mailing address
4. POC, telephone and fax number

Wachovia Accounts

Deposits: PREPARING MAIL DEPOSITS

This section will assist you in the efficient preparation of your First Union/Wachovia DDA deposits.

DO NOT SEND CASH.

NEVER SEND A DEPOSIT WITHOUT A PRE-PRINTED DEPOSIT TICKET.

Your deposits should contain only U.S. Dollar checks, travelers' checks and money orders drawn on banks in the United States, Puerto Rico, the United States Virgin Islands and U.S. Dollar checks payable in Canada.

If you include items other than these in your deposit, processing of your deposit may be delayed and the inappropriate items may be returned to you.

ENDORSEMENTS:

Please make sure that all checks are properly endorsed by your institution in accordance with Regulation CC. It is prudent to endorse a check by printing the name of your NAFI on the back of the check and include "For Deposit Only." HOP account holders (account number 2000014869918) should always use their endorsement stamp that has your location number embossed.

FOR YOUR RECORDS:

Make a photocopy of all items you are mailing to the bank. In the case of lost or damaged mail, resolution will be much easier. If you are missing a mailed deposit, contact the issuer of the lost check to inquire if the check has cleared the issuer's bank account. If you need further assistance contact the Army Banking Office at (703) 681-7294 or DSN 761-7294.

DEPOSIT TICKETS:

If you make deposits by mail, the ABIF office will supply you with deposit tickets that are MICR-encoded with your DDA number and your unique location code, if applicable, in order to speed posting to your account. Deposits received without MICR-encoded deposit tickets could be subject to processing delays and can impair accurate reporting of your account information.

Complete the deposit ticket and mail your deposits to:

First Union National Bank
Attention Mail Teller VA3289
P.O. Box 26029
Richmond, Virginia 23260-6090

USPS Priority and Overnight mail should be sent to:

First Union National Bank
Attention Mail Teller VA3289
4340 Innslake Drive
Glen Allen, Virginia 23060

To order deposit tickets, use the Deposit Ticket Ordering Form on page 26 and fax or mail your request to:

U.S. Army Banking Office
4700 King Street
Alexandria, VA 22302-4406
Fax: DSN 761-7348
Commercial (703) 681-7348

Wachovia Accounts

Procedures: HOW TO PLACE STOP PAYMENTS

OVERVIEW:

The reasons for placing a stop payment on a check can include the check becoming lost, inadvertently duplicated, issued for an incorrect amount, etc.

Army Banking Office policy is not to place stop payment orders on checks issued for less than \$25.00.

The U.S. Army Banking Office will place a stop payment on a check drawn against your Wachovia account. If the check has not already been presented to First Union/Wachovia and cleared your account, First Union/Wachovia will issue a "stop" that will prevent your account from being debited if and when the check is presented for payment.

THE PROCEDURE:

Before initiating a Stop Payment Request via fax,

1. Review all banking statements subsequent to check issue date to verify that the check in question has not already been presented and paid.
2. Fax your request to the U.S. Army Banking Office at DSN 761-7348 or (703) 681-7348 or call DSN 761-7294 or (703) 681-7294 to initiate the stop payment. You can find the fax form in the Forms Section on page 24.
3. Provide the following information:
 - a. Your name, phone and fax number and e-mail if applicable.
 - b. First Union/Wachovia account number on which the check(s) is drawn.
 - c. Check serial number
 - d. Dollar amount of check
 - e. Payee
4. The U.S. Army Banking Office will fax or e-mail you a confirmation of the stop placement.

If you wish to place a stop payment on a consecutive series of checks, (for example, if a box of checks is lost) you may place a range stop payment. When you submit your request, you need to submit the first and last check number in the series.

Please note:

If the check in question is over 45 days old, though First Union/Wachovia will process the stop payment request, they will not be liable for checks that have already cleared your account.

Stop payment requests expire after two years, unless you requested a longer period. If you require an extension of your stop payment beyond two years, you must make another stop payment request two weeks prior to the stop expiration date.

STOP PAYMENT RELEASES:

The U.S. Army Banking Office can only make releases on stop payments. If you wish to issue a release on a stop payment, you must submit a request on your official letterhead, signed by your authorized signer, to the U.S. Army Banking Office.

First Union/Wachovia Accounts

Procedure: HOW TO ORDER CHECK STOCK and/or DEPOSIT TICKETS

To order additional check stock, complete the Check Order Form in the Forms Section, page 23. Include a marked-up voided check, if there are any changes in printing from your last order.

Fax, mail via USPS or e-mail your order to:

U.S. Army Banking Office
4700 King Street
Alexandria, VA 22302-4406
Fax: DSN 761-7348
Commercial fax (703) 681-7348

To order additional deposit tickets, use the Deposit Ticket Ordering Form in the Forms section (page 26) and forward your request to:

U.S. Army Banking Office
4700 King Street
Alexandria, VA 22302-4406
Fax: DSN 761-7348
Commercial (703) 681-7348

First Union/Wachovia Accounts

Procedures: CHECK PAYMENT INQUIRIES/PHOTOCOPY REQUESTS

THE PROCEDURE:

To initiate a check payment inquiry and/or a check photocopy request, contact the US ARMY BANKING OFFICE at: DSN 761-7294 or (703) 681-7294.

You should have the following information ready when you call:

1. Your Account Number (and HOP Number if applicable)
2. The Check Number
3. Check Amount
4. Payee
5. Paid Check Date
6. Check Issue Date

If you wish to fax your request, refer to the Forms Section of this manual for a copy of the appropriate form (pg. 25.)

Electronic Transfers

INITIATING OUTGOING ELECTRONIC TRANSFERS

To initiate funds transfers, you must complete an Electronic Transfer Initiation Form and fax it to the US ARMY BANKING OFFICE at DSN 761-7348 or (703) 681-7348. (Refer to the Forms Section, pg. 27.)

To initiate an In-House funds transfer (a transfer between ABIF accounts), please complete the IN-HOUSE Transfer Request Form, pg.28.

Please note: The US ARMY BANKING OFFICE will only initiate an electronic transfer after receipt of a completed and signed Electronic Transfer Initiation Form from the requesting NAFI.

If you have any questions, please contact the US ARMY BANKING OFFICE at DSN 761-7294 or (703) 681-7294.

Electronic Transfers
OUTGOING ELECTRONIC TRANSFER INQUIRIES

THE PROCEDURE:

If you would like to make an inquiry regarding an outgoing electronic transfer, contact the US ARMY BANKING OFFICE at DSN 761-7294 or (703) 681-7294.

You should have the following information available when you call:

1. Account title:
2. Debit ID (First Union/Wachovia account number to be debited)
3. Dollar amount of transfer
4. Beneficiary name
5. Date of transfer

When provided with this information, the US ARMY BANKING OFFICE will contact First Union/Wachovia to investigate the transfer on your behalf. The US ARMY BANKING OFFICE must receive a completed copy of your electronic transfer inquiry form immediately following your telephone request (see the Forms Section, pg. 29.)

FORMS INVENTORY

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Authorization to Change Upstreaming from Local Bank	31
Check Stock Ordering Form	23

ACCOUNT OPENING LETTER SAMPLE

(Letterhead)

(Office Symbol)

Department of the Army
Banking and Investment Office
ATTN: CFSC-FM-B
4700 King Street
Alexandria, Virginia 22302-4406

I, (name), hereby specify that I am currently the (Assistant Director for Community and Family Affairs or Fund Manager if installation has no ADCFA) of (location), an installation of the United States Army. I authorize the establishment of the account(s) specified below, and further authorize the following persons to sign and/or countersign checks and other orders for the payment of money drawn on this (these) account(s) as further set forth below. Copies of signatures of these persons are attached.

Acct #Acct Titleand number of Signatures Required

(If you are using facsimile templates for authorized signatures to create computer-generated checks, you need to include sample template signatures)

Authorized Signers:

Further, (Central Accounting Officer's name and title, and alternate within CAO if desired) is/are hereby appointed as my authorized substitute, and First Union/Wachovia is authorized to rely on his/her instructions with respect to the above account(s) as if they were issued by myself.

The Bank may continue to rely upon the above instructions unless and until specifically amended by a written notice executed by myself, or the person then holding the position of (Assistant Director for Community and Family Activities/Fund Manager) at this installation or the substitute appointed above. Any such notice will be effective when received by you at the address given above.

(installation) (signature)
(title)(date)

ACCOUNT CLOSING SAMPLE LETTER

(on your official letterhead)

Today's Date

Department of the Army
Banking and Investment Office
ATTN: CFSC-FM-B
4700 King Street
Alexandria, Virginia 22302-4406

RE: US ARMY NAFI

Account Number _____

Account Title _____

Date of acct closing _____

With this writing we hereby authorize and instruct you to close the above referenced account. We also rescind any and all Signature Authorizations and Certificates of Incumbency for the account.

We request that the ARMY BANKING OFFICE transfer any Memorandum Balance/Interest to:
Successor NAFI Account Number)

If you need any further information, please call.

Your name:

Your title:

Your phone number:

Authorized Signer:

(please sign)

CHANGE IN LOCAL NAFI DEPOSITORY BANK --- SAMPLE LETTER

(on your official letterhead)

Today's Date

Department of the Army
Banking and Investment Office
ATTN: CFSC-FM-B
4700 King Street
Alexandria, Virginia 22302-4406

RE: Account NAFI: _____
ABIF Account Number: _____
First Union/Wachovia Account Number (if applicable): _____
Account Title _____

With this writing we hereby authorize and instruct you to record a new depository institution for this location. Please see the attached Authorization to Change Local NAFI Depository Account (use appropriate form from the attachment) that provides details on the new account for your records.

If you need any further information, please call.

Your name: _____

Your title _____

Your phone number _____

Enclosure

(fax and mail to the US ARMY BANKING OFFICE for approval)

CHANGES IN ACCOUNT STATEMENT ADDRESS

(on your official letterhead)

Today's Date

Department of the Army
Banking and Investment Office
ATTN: CFSC-FM-B
4700 King Street
Alexandria, Virginia 22302-4406

With this writing we hereby authorize and instruct you to record a new statement mailing address for the account referenced below. Please also note the effective date of the new address.

RE: US ARMY NAFI_____

Account Number_____

Account Title_____

Date of acct closing _____

Current Account Statement Mailing Address:_____

NEW Account Statement Mailing Address:_____

If you need any further information, please call.

Your name:_____ Your title:_____

Your phone number:_____

(fax and mail to the US ARMY BANKING OFFICE)

CHECK STOCK ORDER

To order additional check stock, fax or mail your order to:

U.S. Army Banking Office
4700 King Street
Alexandria, VA 22302-4406

Fax: DSN 761-7348
Commercial (703) 681-7348

Include a marked-up voided check, if there are any changes in printing from your last order.
Your request should have the following information:

1. Your account number
2. Your account title
3. Beginning check serial number
4. Quantity requested
5. Your mailing address
6. Account title and check heading information
7. Special requests (i.e., color, pin fed, etc.)
8. Point of contact, telephone number and/or e-mail

STOP PAYMENT REQUEST FORM

(Always fax stop payment requests to the U.S. Army Banking Office)

Date: _____

Fax to: US ARMY BANKING OFFICE
Fax number: DSN 761-7348 or (703) 681-7348

From: _____

Fax number: _____

Phone number: _____

Stop Payment Check Information:

Account number: _____

Check number: _____

Amount: _____
(must be more than \$25.00)

Payee: _____

Issue date: _____

Authorized Signer: _____
(please sign)

CHECK INQUIRY/PHOTOCOPY REQUEST FORM

(To be used when faxing check inquiry/photocopy requests to the US ARMY BANKING OFFICE.)

Date: _____

Fax to: US ARMY BANKING OFFICE
Fax number: DSN 761-7348 or (703) 681-7348

From: _____

Fax number: _____

Phone number: _____

CHECK INQUIRY/PHOTOCOPY REQUEST INFORMATION:

INQUIRY ONLY ___ PHOTOCOPY ___ (check one)

Today's date _____

Account number _____

Check number: _____

Amount: _____

Payee: _____

Issue date: _____

Person requesting check photocopy: _____

Voice number: _____

Fax number: _____

CONFIRMATION SECTION: (to be completed by the US ARMY BANKING OFFICE)

Check Status:

Not Paid ___ Paid ___
Date Paid ___ / ___ /

DEPOSIT TICKET ORDERING FORM

Fax to: US ARMY BANKING OFFICE

Fax no.: DSN 761-7348 or (703) 681-7348

From: _____

Fax #: _____

Today's date: _____

Your name: _____

Your account number: _____

Your account title: _____

Unique location code, if applicable _____

Quantity requested: _____

Delivery Instructions: _____

Name: _____

Address: _____

Authorized Signer: _____

OUTGOING ELECTRONIC TRANSFER FAX FORM

Date: _____

Fax to: US ARMY BANKING OFFICE
Fax number: DSN 761-7348 or (703) 681-7348

From: _____

Fax number: _____

Phone number: _____

ELECTRONIC TRANSFER INFORMATION:

1. Your name (individual making request) _____

2. Account title _____

3. Debit FirstUnion/Wachovia account number: _____

4. Dollar amount of transfer: _____

5. Beneficiary name: _____

6. Beneficiary's bank name and ABA number: _____

7. Beneficiary's bank account number: _____

8. Detail to include with payment: _____

Authorized signer: _____

**REQUEST FOR AN ELECTRONIC TRANSFER BETWEEN ABIF ACCOUNTS
(IN-HOUSE TRANSFER)**

Date: _____

Fax to: US ARMY BANKING OFFICE
Fax number: DSN 761-7348 or (703) 681-7348

From: _____

Point of Contact: _____

Fax number: _____

Phone number: _____

ELECTRONIC TRANSFER INFORMATION:

1. TO ABIF # _____

Name of Account: _____

2. FROM ABIF# _____

Name of Account: _____

Amount: _____

Date of Transfer: _____

Description: _____

Authorized signer: _____

ELECTRONIC TRANSFER INQUIRY FAX FORM

Date: _____

Fax to: US ARMY BANKING OFFICE: DSN 761-7348 or (703) 681-7348

From: _____

Fax number: _____

Phone number: _____

ELECTRONIC TRANSFER INQUIRY INFORMATION:

1. Your name (individual making request) _____
2. Account title: _____
3. Debit First Union/Wachovia account number _____
4. Dollar amount of transfer: _____
5. Beneficiary name: _____
6. Beneficiary bank ABA number: _____
7. Beneficiary account number: _____

**AUTHORIZATION
TO UPSTREAM FROM LOCAL BANK ACCOUNT**

Name of NAFI_____

Local Bank ABA (Transrouting) Number:_____

Local Bank Account Number:_____

Local Bank Name:_____

Address:_____

Local Bank Point of Contact and
Phone Number:_____

Target Balance:_____

Amount:_____

Threshold Amount (if not \$20.00)Amount:_____

Authorized Signer: _____

Tel. #: _____

Please copy this form for each local bank account, complete and FAX to the Army Banking and Investment Office:

DSN 761-7348
Commercial: 703-681-7248

**AUTHORIZATION
TO CHANGE UPSTREAMING FROM LOCAL BANK ACCOUNT**

Name of NAFI _____

Please change/delete (circle one)

Local Bank ABA (Transrouting) Number:_____

Local Bank Account Number:_____

Local Bank Name:_____

Address:_____

Local Bank Point of Contact and
Phone Number:_____

Target Balance:_____

Amount:_____

Threshold Amount (if not \$20.00) Amount:_____

Authorized Signer: _____

Tel. #: _____

Please copy this form for each local bank account, complete and FAX to the Army Banking and Investment Office:

DSN 761-7348
Commercial: 703-681-7248